GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3981
ANSWERED ON:23.03.2001
TAXES PAID BY COMPANIES
BASUDEB ACHARIA

Will the Minister of FINANCE be pleased to state:

(a) The corporate tax and other taxes piad by the public sector undertakings and private sector companies for the years 1998-99, 1999-2000 and 2000-2001, separately;

(b) the income tax exclusively paid by salaried persons for the period mentioned above; and

(c) the percentage contribution of salaried persons in total income tax earnings?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SH. GINGEE N. RAMACHANDRAN)

a)The Corporation Tax paid by the public sector and private sector companies for the years 1998-99, 1999-2000 and 2000-2001 (up to Feb., 2001) are Rs. 24528.87 crores, Rs. 30692.29 crores and Rs. 25061.71 crores respectively. No separate statistics of Corporation tax paid by public sector and private sector companies, is maintained. So far as other direct taxes like Wealth Tax and Expenditure Tax are concerned, since these taxes are paid both by Corporate as well as Non-Corporate assesses, the details of such taxes being paid by the companies are not separately maintained.

b) & c):-The tax deducted at source in respect of salaried persons for the years i.e. 1998-99 and 1999-2000 is Rs. 6440.76 crores and Rs. 9353.55 crores respectively which amounts to 31.82% and 36.46% out of total Income Tax collection (other than Corporation Tax). Such details for the year 2000-2001 are not available at present as it is compiled on closing of the accounts after the end of the financial year.